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SERVICE DATE - APRIL 29, 2004

DO

FR-4915-01-P

DEPARTMENT OF TRANSPORTATION

Surface Transportation Board

[STB Finance Docket No. 34462]

MVC Transportation, LLC - Acquisition Exemption - P&LE Properties, Inc.

MVC Transportation, LLC (MVC), a noncarrier, has filed a verified notice of exemption under 49 CFR 1150.31 to acquire approximately 15 miles of rail lines located in Allegheny County, PA, from P&LE Properties, Inc. (P&LE). These rail lines, which consist of the track facilities of the former Pittsburgh and Lake Erie Railroad Company's McKees Rocks Yard, do not have assigned mile posts and extend along and adjacent to the CSX Transportation, Inc. (CSXT) main line in McKees Rocks, PA.¹ The portions of the lines that receive service are currently served by CSXT.

MVC certifies that its projected annual revenues will not exceed those that would

¹ On April 22, 1997, pursuant to a Bankruptcy Court order in In Re: Pittsburgh & Lake Erie Properties, Inc., Case No. 96-406 (MFW) Chapter 11, P&LE sold the McKees Rocks Yard property to Allegheny Railroad Properties, Inc. (ARC) and accepted a cognovit judgment note and mortgage on the McKees Rocks Yard property from ARC. P&LE's Vice President and Treasurer, John D. Hartman, claims that P&LE retained ownership of the property because ARC did not fully pay for the property pursuant to the parties' agreement. MVC also believes P&LE retained its right, title, and property interest in the McKees Rocks Yard. After ARC defaulted on its payment obligations to P&LE, the ARC note and mortgage was acquired and satisfied by Mariah Venture Capital & Consulting, Co. (Mariah) with approval of the Bankruptcy Court by order dated June 18, 1999. With the consent of P&LE, Mariah will assign the ARC note and mortgage to MVC, which, in lieu of execution and foreclosure, will by deed and bill of sale from P&LE take title to the rail yard facilities subsequent to the effective date of this acquisition exemption.

qualify it as a Class III rail carrier and that its annual revenues are not projected to exceed \$5 million.

MVC states that the parties intended to consummate the transaction on or after April 15, 2004, the effective date of the exemption (7 days after the exemption was filed).

If the notice contains false or misleading information, the exemption is void ab initio. Petitions to revoke the exemption under 49 U.S.C. 10502(d) may be filed at any time. The filing of a petition to revoke will not automatically stay the transaction.

An original and 10 copies of all pleadings, referring to STB Finance Docket No. 34462, must be filed with the Surface Transportation Board, 1925 K Street N.W., Washington, DC 20423-0001. In addition, one copy of each pleading must be served on Laurence A. Neish, 651 Holiday Drive, Pittsburgh, PA 15220.

Board decisions and notices are available on the Board's website at "WWW.STB.DOT.GOV."

Decided: April 21, 2004.

By the Board, David M. Konschnik, Director, Office of Proceedings.

Vernon A. Williams

Secretary